COAL CASES DECIDED

Commission Orders Rate Reductions and Grants an Increase.

William D. Guthrie, Pliny Fisk, of Harvey Fisk & Sons, William Salomon, of William Strong, Sturgis & Co.

TRADING - Transactions in VANDERBILT LINES REPORTS

DECLARED. - Dividends N. Y. C. Shows Improvement in

shows total gross earn-against \$39,908,478 in 1910. STOCKS IN OTHER CITIES.

Bos & Alb. 221 b 222 B & W E p B & Maine. 60 b 100 NY NH & H Bos Elev. 133 133 b W E St Ry. Bot & W El = 13

war.	Mass Consol 712 8 Wyandot 214 213	port trade the corporation showed an in-	8.11
was	*Interest to be added		spe
745	BOSTON CURB STOCKS.	1910. The general balance sheet as of De- cember 21, 1911, places total assets of \$1.	Ex
210 -	(Furnished by J. Thomas Reinhardt, No. 38	739,288,533, including cash in banks of about \$44,000,000 and \$48,225,472 in accounts	ten
pas-	Broad street, New York, No. 54 Devonshire street, Boston, and No. 16 King street West,		2
2 27.	Terente, Canada.)	a court out the movement with a set that the are t	\$1
ult-	Shares. Open, High, Low, Last.	1910, \$131, 491,414 in 1909, \$91,847,710 in 1908 and \$190,964,673 in 1907.	wi
res.	300 Acme	mb material elackening in the domestic	pri
cel-	5 475 Bay State Gas 29 29 26 25	Annual for the treather of the Substitute !	do
ated.	800 Boston Ely 1 1 1 1	companies which became apparent in the fail of 1910 continued in a marked degree	1 1
vere	1 000 Chattes Corner . 14 15 14 15		wh
rat-	715 Calaveras 158 118 158 118		No
\$31,-	100 Central 4% 4% 4% 4% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1%	To Navarabar 1911 h Silveralitial Only	62
	L150 Cortex Mines 1de 1's 1de 1's	ing movement developed, the subsidiary companies unfilled orders on hand rising to	133-16
	200 Crown Mesesses & C. 225 II- 241	of a feet 761 fone at the celling we are to	
'en-	109 Davis Daly 96 96 91 95	territy I am ministration of the Pittellions III III III III	,
1911	17 First Nat Copper. 25 25 25 25 25	tained fairly well since the first of the year and to the date of writing this report. At	Ma
1910.	25 Hollinger 12% 13% 12% 13%		Jul
ease	59 Laramie H P & P 97 97 97 97		
ad-	2.400 Malegale 60 81 59 59	sharp break occurred in selling prices of nearly all steel products, and prices con-	To
and ddf-	210 Nevada Douglas Str 3tr 37		La
and	1.20 Payer Mining 39 29 28 38		La
de-	200 Rhode Island Coal 20 20 30 20	in respect of most of the commodities, which have been realized since 1898.	
uip-	850 Southern 1% 1% 1% 1% 1% 1% 1% 40 South Lake 8% 6% 6% 6%		To
to	2 175 United Verde Ext. 27 28 32 28		La
The	25 Yukon 37 37 37 37 37 37 37 37 37 37 37	employes of the Upited States Steel Cor- poration and the subsidiary companies were	La
roit	2.415 So West Miaml. 6% 7% 6% /	in January, 1912, offered the privilege of	pri

CHICAGO STOCKS.

street	.)		
Shares. 980 Am Can 100 Am Tel & Tel 110 Am Tel & Tel 1210 Booth Fisheries 1220 do pref 125 Corn Froducts 110 Chie Title & Tr 110 Pheumatic Tool 122 Diamond Match 123 McCrum Howell 125 McCrum Howell 125 McCrum Howell 126 National Carbon 127 People's Gas 128 Opref 129 National Carbon 129 People's Gas 125 do pref 125 do pref 125 do pref 125 do pref 126 Swift & Co 127 Sears 128 United Boxboard 129 Street's 120 U S Steel 120 Mills	S 188 188 188 188 188 188 188 188 188 18	16% 97 148 42% 12% 191 45 108% 11% 107 107 107 107 107 47	16 97 148 422 78 121 191 45 108 108 107 107 107 107 107

	951	83°.)	Il
Bid A Ch C Rv 5s 100 Cr R E 1st 5s 96 Chie Rv 5s 100 A Consel Coal 106 a Consel Pow 105 do pref. 114 do 44s 90 Cot Duck 5s 76 GBS B 1st 4s Hous Oil etfs 10	105 % 97 % 101 106 % 109 115 90 % 76 % 41 105 %	Hous O etfa pf 62% N R & L Ns 100 Nor Central 127 b Seab A Line, 22 b do pref. 45 b do 48. 87% United By. 19	100% 128 23% 46 88% 19% 65 85% 87%

PAHEROAD	EARNINGS.
RAILEGAD	LARMINGS.
CANADIA	N PACIFIC
1611	1011 1010
2d meek in Moh. \$2,333 July 1-Meh. 14, 81,613.	000 \$1,899,000 \$1,615,000 \$07 70,876,759 65,054,938
DESIVER A	RIO GRANDE
2d week in Mch. \$362	700 \$375,600 \$417,900 100 16,554,100 16,544,731
ALLEGER AND A STREET, S. T E.	GREAT NORTHERN
2d week in Meh \$160. July 1-Meh 14 7,603.	000 \$152,000 \$153,000
MISSOUR	I PACIFIC
26 week in Mch. \$942.	000 \$978,000 857 \$7,874,567
ET LOUIS S	OUTHWESTERN.
2d week in Mch. \$227. July 1-Mch. 14. 8,763.	000 \$234,000 558 8,902,652
SOUT 2d week in Mrh. \$1,251 July 1-Mrh. 14, 44,756.	
24 week in Mch . \$278.	179 \$260,050 \$292,773 506 2,957,489 \$ \$37,461
HAVANA W'k end Mch. 17 \$49. Jan. 1-Mch. 17. 519.	
ELECTRIC	COMPANIES.
ATLAN	TIC CITY.

HAV k end Mch. 17 in. 1-Mch. 17.	ANA ELS \$49,102 519,931	\$46,785 505,204	=
		MPANIE	S.
Month of Feb ross earnings. et earnings	1912 \$20,595 15,001 4,201	1911. \$25.377 9.541 2,711	Increase 85,219 3,461 1,491
March 1- Peh ross earnings of earnings urp, aft, chgs.	29— 8426,790 241,433 144,559 CANTON	\$378,438 198,231 125,974	\$48,352 43,202 18,583
Month of Feb ross earnings. et earnings urp. aft. chgs.	\$30,495 15,873 11,116	\$27,055 15,569 11,297	\$3,440 372 *91
March 1-Feb. 29 ross earnings. et earnings irp. aft. chags	\$316,787 162,170 106,325 MUNCIE	\$285,358 150,421 109,529	\$31,420 11,747 5,726
Month of Feb.	\$32.044	\$25,843 9.758	\$3,701

U. S. STEEL'S YEAR

Annual Report Shows Decrease of \$36,749,288 Over 1910.

& Ohio, the Chesapeake & Ohio, and the	Louis Railway Company reports for 1911 net revenue from rail operations of \$8,192,522	60 Swift & Co 101 5 101	common stock	closing prices were within a point or two of the best, and there was some covering for over the census report this morning. This is ex-	jobbing. St. Sac. prime, carlots, 71-67-5c.	\$6.25; cows, \$1.75950.50; lower, \$4@\$8. HOGS.—Receipts, 2,316; active lower, \$4@\$8. HOGS.—Receipts, 2,316; active and loe higher; packers, \$7.20@37.35; stags, \$3.25
Kanawha & Michigan railronds, however, to maintain their present rates from the	an increase of \$1,3%,138 over 1916. Total operating income, after a deficit on outside	20 do prei 153% 154 153% 153%	have been maintained in excellent physical	pected to show in the neighborhood of 16,-	chops, prime, bbl. 100 ib. canadian, bbls.	@\$5.50; common sows, 54 50@55 50; pigs site
Fairmount, Kanawha and New River dis-	operations and taxes accented was \$7.082.904.	100 Street's 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	to and allowances from gross earnings for the year to cover deterioration arising from		1 \$1 51. D.	Bis Miles
tricts, which are, respectively, 29 a	against \$5.878.655 in the year before. Gross corporate income was \$7.791.655, and after all deductions net corporate income was	MINING.	and tent of improvements, exhaustion	I wish the late of the more important mat-	PEACHES, peeled, 21 ff 22c, unpeeled, 8 m11 1/2c;	East Buffalo, March 19 CATTLE Receipts, 75; 80
posed advances to \$1, \$1 06 1/2 and \$1 21 1/4 a	\$1,801.615. Surplus after dividends was \$1,201,-	\$1,000 Chic C Rys 1st 5s. 102 h 102 h 102 h 102 h 3,000 Chic Rys 1st 5s. 100 h 100 h 100 h 100 h	of minerals and for obsolescence amounted to 264,134.706. Included in this total are the	Yester-	100s to 70s, 50-1b boxes, but the week,	tive and 250 lower, sough 25. Hours and mixed \$7.65
ton were held not to be justified. The opinion in the Virginia case, pre-	615, compared with \$34,371 in 1910.	0.000 do 4s Series A 96% 96% 96% 96% 10.000 do Series B 90% 90% 90% 90% 90%	above expenditures of \$44.990.255 for ordinary repairs and extraordinary replacements.	Open High Low Close day March 10 20 10 36 10 20 10 35g — 10.28 — 10.31@10.38 10.25	26,522 bbis apples and and and advancing	@\$7.70; Yorkers, \$7@\$7.70; pigs and roughs, co of Anietos \$7@\$7.65.
pared by Commissioner Lane, is an ex-	OTHER VANDERBILT LINES. The Peoria & Eastern reports for 1911 bal-	1.000 Chic Teleph 5a 103 a 103 a 103 a 108 a 5000 Morris 4 a 5	The amount of bonds, mortgages and pur	May 10 31 10 42 10 31 10 41 0 10 42 10 33	prices without improvement. Strawberries in-	active and steady; lambs slow and 10c lower, \$5
haustive consideration of the cost of mov-	ance for the year carried to profit and loss	* West Library Association	and subsidiary companies paid on during	July 10 44 10 54 10 47 10 52 10 52 10 53 10 44	Pears steady. Crancerries introduced prices without improvement. Strawberries increaring in supply, with pear seiling very low, but fancy in active demand firm. Oranges showing improvement.	687 90. Karsas City, March 19.—CATTLE—Receipts.
ing coal from the fields concerned. It shows that the cost, including all operat-	account of \$8,373, against \$23,088 in 1910. The Cincinnati Northern reports balance carried	Description of Barney & Co., No. 25	\$7,751,000 represents bonds retired under the	September 10.38 10.53 10.38 10.52@10.53 10.40	active with prices showing improvement	9,000, including 300 Southerns: steady to 193
ing and maintenance expenses, is about	crease of \$27.015 from 1919. The Lake Erle	Broad street, New York, and No. 122 South art street, Philadelphia	securing the same. During the year bonds	November 10 49 10 59 10 49 10 58@10 59 10 48	APPLES, Spitzenberg, bot. Samuel \$3 6 84 50:	lower; dressed beef and export steers, \$6 100005.
two mills a ton a mile, and holds that a rate of three mills will cover interest and	& Western reports for 1911 a decrease in operating income of \$98,083 and a deficit	Hid Asked Lehigh Nav. 87 h 88 h	\$14.854.000 were issued and sold for account	January 10.52 10.59 10.51 10.60@10.62 10.49	King, Greening and Impartal \$2.25@\$3; Gano,	ers and feders, \$4 00 356 80; Boutners, \$3 05 55 10:
dividend charges as well as operating cost.	after all deductions from corporate income of \$12,223, a decrease of \$12,585 from the year	Camb Steel, 41% 76% Phila Co. 54 54%	and in the refunding of maturing bonds. There were also issued \$17.712,000 of sub-	Snot quiet and unchanged at 10,60c for	Storage bares \$1.083; PEARS, Kieffer, bas-	nettern, 52 20091, butter, 7 000; 5/815c higher:
	before. The Pittsburgh & Lake Erie reports for 1911 net earnings from rail operations of	El Stor Bat 53 to 1014 Penn R R Co 6144 62	the same as a second of the payment tor the	middling upland Liverpool cables: Spot, fair business doing sales, 8,000 bales, speculation	ket 150 9 1 25. New to prime \$4 3 \$8 50; New	bulk of sales, so rought to hears, sa some
mission has made an extensive investiga- tion into the cost of movement of traffic	\$7.351,736, a loss of \$1,754,966, and after all deductions, including two dividends aggre-	Fairm't Tr. 9 10 Penn Steel pr 100 102	Pittsburgh-Monongahela coal property pur- chased, and there were assumed \$600,000 of	and export, 500; American, 7,000; imports, 58,000; American, 57,000; Middling upland,	York crate, \$2002 of the varieties, 25 @ 50c.	\$6.90; pigs. \$4.850(\$5.50 SHEEP-Receipts.
as a foundation for the fixing of a rate.	gating 10 per cent, and expenditures on va-	do pref. 63 63% Phila Eap 17 25 50	outstanding bonds on warehouse property	cline: closed steady, lower to 1 point higher,	GRAPEFRUIT, box, \$150@\$6; ORANGES, box, \$16\$50; TANGERINES, strap, \$150@ box, \$16\$50; TANGERINES, strap, \$150@	t and a linear graphed on a septiment \$4.500 (1950). See
The Pittsburgh case involved the Pitts-	of \$2,084,444, n gain of \$888,628. The Chicago, Indiana & Southern Rail oad Company	Lake 8 Corp 28% 23 Ch than the Co. 39 40	expended in the year by the corporation and	· · · · · · · · · · · · · · · · · · ·	85: KUMQUATS quart, 10@12c. PINE-	(By Telegraph to The Tribine St. Louis, March 19.—CATTLE—Receipts,
coinin was prepared by Commissioner	shows for 1911 a deficit after all operations	BONDS.	property, extensions and construction and	DATE (1815)		2,265; fairly active and steady; steers, ex 200
Meyer. A reduction of the present rate of	of \$316,553. The Toledo & Ohio Central Railway Company reports for the last year net	El & Peo 45 58 N J Con 58 1943 195 Phila Co 58 97% 98 Phila El 48 81% 81%	mines the net sum of \$49,030,861 12	ber, 5.115d. Accepted to December-January and January-February, 5.89d. February-March, 5.70d.	side prices have been exceeded in a clover and	Bouthern steers, 84 25@\$7 10. HOGS-Receipts,
Ashtabula harbor is ordered for at least	corporate income of \$600.214, against \$1,330 555 in 1910, and surplus of \$131,829 which has	BALTIMORE STOCKS.	NEW YORK BANK STOCKS.	COFFEE Showed further gains of 5 to 12 points, making a total gain of over 20 points	mixed hav firm. Bye strat 100 th, \$1 10 ff	and 10c higher; choice medium to heavy, gray
two years from May 1, 1912.	been placed to the account of petterments and additions	Quoted by Boyer, Griswold & Co., No. 42 Broad-	(Furnished by S. H. P. Pell & Co., No. 37 Wall street.)	for some of the late months in the last week, and this advance is encouraging to holders.	\$1.35; shipping, \$1.05 851 20; pure.	\$7.05; best lights, \$3.25@86.85; fair, \$5.50@\$6.20;
In this opinion, as in the Virginia case, the commission gives minute considera-	AMERICAN TEL 9 TEL	Bid Asked Bid Asked	Bid Asked. Bid Asked. Bid Asked. 190 205 Harriman N. 290 305	as it indicates a very firm tone. Havre advanced & franc, while Hamburg was 14 @ 15	\$1.05 \$\$1.20; STRAW, 1006	55 75. SHEEP—Receipts, 4.831; active and 2009 25c higher; lambs, 86987 75; yearlings, 86286 65;
tion to the cost of moving coal, and de-	AMERICAN TEL. & TEL.	Ch C Ry 5s 103 105 h Hous O ctfs pf 62 63 63 CCR E 1st 5s 96 97 k N R & L 5s 100 100 k	America . 600 620 Imp & Trad. 565 515 Am Exch. 242 248 Irving N Ex. 225 235	pfennig higher, but Europe sent in buying	HOPS-Receipts for the week, oss on the	clipped native sheep, \$4 10254 60; common, \$5 22
clares that the results tend to show that the expense of transporting Pittsburgh	Annual Report Shows Increase	Chic Ry 5s 100% 101 Nor Central 121 2 23 4 Consel Coal 106% 106% Seab A Line, 22 2 23 4	Battery Pk. 125 135 Liberty 590 600 Liberty 390 400	buying by bulls, stimulated value and over-	trade within narrow limits, stocks holding.	
coal to Ashtabula is probably less than	in Gross Earnings Over 1910.	do pref. 114 115 do 4s 874 884	Bryant Pk. 150 160 Manhat Co. 349 350 Bronx Bor. 330 - Mkt & Ful. 255 265	untile Santos advanced 100 reis, and cost and	Interior markets slow. State good, 40 ft 45c.	Chicago, March 19 - Buying force in wheat re-
half the present rate of 88 cents.	The report of the American Telephone	do 4 les 90 90 le United By 164 le 65 cot Duck 5s 76 7614 do inc 4s 64 le 65	Butch & D. 130 140 Mech & Met 205	higher Sules for the day, \$8,750 bags, Lead-	Pacific Coast, 1911, printe to the nominal, 34	ceived impetus to-day from a big failing off in the world's available supply total. Forecast of
STILWELL DENIES REPORT		GBS B 1st 4s 41 do 1st 4s 85 2 Hous Oil etfs 10 10 2 do fndg 5s. 87 2 87 2	Chase 640 - Merchants E 160 170	coffee from tall the at midday, and this stim-	@ 36c; 1909. 30 (283c; bider stowner, a e	a cold wave strengthened coarse grain and in- directly had a bullish effect on wheat. The lat-
WILLIEL DENIES HEFUNT	the Bell Telephone system in the United States, \$179,477,998, against \$165,612,881 in 1910.	RAILROAD EARNINGS.	Chelsea Ex. 185 195 Metropolitan, 195 205	enced the speculative market. Deliveres were	POULTRY-ALIVE-Receipts for the weeks	ter cereal finished begins to higher net higher,
Says He Has Not Resigned Presi-	an increase of \$13.855.117; expenses, \$127,- \$51.701, an increase of \$13.273.228; and net	MALDIOTIO MINISTER	Chemical 440 450 Mount Morris 255 300 Cit Central 174 179 Mutual 275 300	buyers willing to take larger lots, for which	SS carloads by froight that express. So much stock was delayed last week that fully 12 carloads had to be carried on tracks, while three or four carloads were carried to the carried of the carried on the carried of t	
dency of Orient Road.	earnings, \$51,586,297, increase, \$591,889. De- ducting interest of \$12,618,860, the net profits	CANADIAN PACIFIC.	Coal & Iron 155 165 Nat Reserve 88 93	at 14 2c for Rio No 7. Local contract prices: Yester-	tracks, while three or four caroling opened with	William Com Wigh Low Close day
	for the year were \$37,975.437, a decrease of	2d meek in Moh. \$2,333.000 \$1,899,000 \$1,615,000 July 1-Moh. 14. \$1,613.507 10,876,739 65,054,538		Open High Low. Close. day. March 13.48 13.30 13.45 13.51@13.53 13.46	advices of some increase in supplied and considering are coming forward slowly and considering	May 101% 102% 101% 102 101% July 084 984 084 984
office yesterday a published report that his written resignation as president of the		July 1-Meh 14. 81,613,807 70,876,739 65,054,338 DENVER & RIO GRANDE.	Commerce 205 210 N 1 N 3 A 20 305 Corn Exch. 305 315 Pacific 260 215	April - 18.50@18.01 18.41	erable stock delayed. About 100 37 cars nr-	September, 26% 26% 20% 20%
Vanuar Co. as a contract to the contract	008,561, comparing with \$14,276,768 in the pre- ceding year, a decrease of \$2,268,197. The	\$417.900 \$417.900	Edally 180 170 People's 230 250	June 13.65@13.67 18.09	rived up to changes in questations. CHICK-	July 114 114 11 115 11.
Company had been placed in the hands of	items making up the total expenses were:	July 1-Mch. 14. 18.482 197 18.484, NORTHERN	Fifth 335 — Seaboard 415 —	August 13.78 13.82 13.78 13.81@13.82 13.75	ROOSTERS, and STAGS, 104c, TURKEYS,	September. 71% 71% 71 71% 71% Oats:
Monson is chairman, and to Kansas City	1330.184.522; depreciation, \$28,655,852, and taxes.	2d week in Mrh. \$160,000 \$152,000 \$153,000 July 1-Mch. 14. 7.603,895 6.716,691 6.164,405	Fourth Nat. 200 205 Security 135 145	October13.79 13.79 13.79 13.79 13.78 13.79	GUINEAS, pair, 50c; PIGEONS, 30c. DRESSED	May 53 A35 A25 805 625 July 49 495 485 495 485
he sent this telegram:	Total earnings of the American Tele-	MISSOURI PACIFIC	Garfield 285 296 State 250 275	December 13.70 13.73 13.70 13.73@13.74 13.66	-Receipts to the hear in very light supply	September. 41% 42% 41% 42% 41% Lard: 0.80 0.80 0.82
"I have not resigned as president of the Kansas City Meyico & Orient Ratiroad.	phone and Telegraph Company for the year ended December 31 last were \$35,970.223, comparing with \$35,558.328 for the preceding		German Ex. 439 415 Union Ex. 280 —	Fabruary 12 60 13 60 13 60 13 67 213 68 13 55	but demand slow and any advance in	2682
and no one has suggested any such thing."	year, and made up as follows: Dividends, \$20,844.38; Interest and other revenue from	ST LUCIS SOCIETION	Gotham . 155 165 West Side . 550 — Greenwich . 245 255 Yorkville 575 —	vance of 5 points in the hog market. PORK Firm, mess, \$17 50 @ \$17 75; family, \$18 50 @	Demand too slow to warrant or quotations Old roceters in moderate supply quotations. Old roceters in moderate supply and firm. Fancy nearby broilers firm. Squabs and firm. Fancy nearby broilers firm. Squabs more plenty and lower. Frozen poultry in more plenty and lower.	May 9 10 3 23 9 10 9 15 9 05
It is said that the plan of reorganization	associated companies, \$19.462, (8); telephone	July 1-Mch. 14. 8,163,566 8,500,550	Hanover 640 655 TRUST AND SURETY COMPANIES.	\$19 50; short clear, \$17 25 @\$18 BEEF-Mess.	generally unsatisfactory condition; there is an generally unsatisfactory condition. There is an	Pork: 10.05 10.05 10.07 10.07
vision for the period trames will include a pro-	traffic (net). \$4,949,232; rear estate. \$55,500,	SOUTHERN. 31 251 834 \$1,184,778	Alliance By. 115 110 Laws Mtge. 214 219	THE PARTY OF THE P	Drollers to 20 mg 21c.	Sulface and the sulface and th
to the existing first mortgage, the money	25,568,584, REG Let Carbings socious, and in-	TEXAS & PACIFIC	Astor 830 830 Linceln 135 145 Hankers' 830 850 L I Loan 300 310	Did the control of th	dry backett, services to state and hans and	BOSTON WOOL MARKET.
Dy the sale of house recovered vandow this	567,380, and dividends paid, \$22,169,449, a balance remained of \$5,563.816, of which \$2,	2d week in Men. 2233 506 2 367,489 3/37,461	manner ers ern Manhattan 475	Firm: bacons, 9% mayor, 9% firmer, 9% files pickled hams firm, 11 to TALLOW—Steady; special 6 kg; city 6c; country, 5% 66 kg.	toms, dry picked. No 1, 180; Hill Religious chickens, nacked, bhis, Philisdelphia, squab chickens, pair, 80@90c; Philadelphia and Long Island, Pancy, brollers, lb. 25@40c; Pennsylvania, 30@fancy, brollers, lb. 25@40c; Pennsylvania, 30@fancy, brollers, lb. 25@40c; Powis	Boston, March 19 -Although there has been
Mier lien. It is also proposed, as already	I SDD DWD TUBE CRITICAL TO PERSERVER AND \$2,700,500		Brooklyn . 465 — Mtge Bond . 104 119	LARD Strong middle West, 9.45 9.55c, city	fancy, broilers, 1b. 25@40c; Pennsylvania, 30@ fancy, broilers, 1b. 25@40c; Pennsylvania, 30@	last week prices have been well maintained, and
amounted to raise the interest rate on the first mortgage bonds from the present	increase in cost of operation of the Bell sys-	Jan. 1-Mch. 17. 519.931 505,204	Cas Co of A 115 130 Nassau 150 160 Commercial 100 Nat Surety 255 265	10.30c; Continent, 9.75c; Brazil, kegs. 11.50c; compound steady, 6% 674c. STEARINE-	dry packed. Western boxes, dry picked, 14 p	Boston, March 19.—Although there has been little business in the local market during the last week prices have been well maintained, and the general tone is strong. Contracting in the West is proceeding slowly. Leading domestic quotations: Ohlo and Pennsylvania fleeces—Delaine.
* per cent to 5 per cent.	tem, remarking that up to and including there had each year been a decrease.	ELECTRIC COMPANISO.	City Invest. 31 00 12 1 31 8 8 5 200			
TOHOR	but that the changed condition was chiefly	March of Feb. 1912. 1911. Increase.	Citizens' 146 150 N Y Life In 1030 1060			
	that the item would probably increase	Set earnings 13.901 9.541 3.461	Columbia . 250 375 People's . 283 300 Com wealth . 125 150 Queens Co 160 110 Exemples 300 310 Queens Co M 100 110	14.45c; June and July, 14.37 to 914.30c; Lon- don easy; spot, £65; futures, £65 13s 9d; ar-	dry packed, 124c. SQUABS, prime, large, dry packed, \$295550 dark, \$175@\$2; culls, white, dozen, \$295550 dark, \$175@\$2; culls, 60@TNc Frozen—TURKEYS, young hens and forms, 14@22c; old, 10@20c; Texas, No. 1, 18@4.	fine unwashed. 21%c. Michigan, Wisconsin and New York—Fine unwashed, 20%c: delaine, 24c; half blood, 28c. Kentucky, Indiana and Mis- sourl—Three-eighths blood, 28@29c; one-quarter, 28@29c. Scoured basis—Texas: Fine six to eight months, 48c: dne twelve months, 58@54c; fine fall, 48c. California—Northern, 50@55c; middle county, 48
Three Guaranty Men Enter the	increase for the year of about \$78,600,000, or	March 1- Peb 29-	Empire 300 310 Queens Ce M 100 110 Equitable 545 555 Realty Asso. 113 118 F L & T 1400 1425 Standard 375 385	month: lake copper, 14% @15c; electrolytic,	tems, 14 22c; old, 192 24c; broilers, milk fed, 20c; other grades, 13@14c; broilers, milk fed, 20c; other grades, 13@14c; broilers, milk fed,	half blood, 28c. Kentucky, Indiana and Mis- souri Three-eighths blood, 28@29c, one-quarter,
Standard's Board.	ilons to plant, including the necessary	Gross earnings 241,433 198,231 43,202	Fidelity 218 224 Title G & T. 552 858 Franklin 270 280 Title Ins 115 125	Quiet but steady; spot, 42 25@ 42 45c; March,	fancy, 23 \$280; corn milk fed, fancy, 20 \$21 We; choice, 19 We; corn milk fed, fancy, 20 \$21 We; choice, 19 We; corn	28g29c. Scoured basis—Texas: Fine six to eight months,
Close values	The report discusses in detail the ques-	CANTON.	Fulton 295 — U.S. Casualty 200 Guardian 100 100 U.S.M.& T. 475 490	# 42c: June. 41.12 to @ 41.75c: July. 41 # 64.75c.	fed. fancy, 18@19%c. fryers, 16@16%c; fed. fancy, 18@19%c. OLD COCKS, FOWLS, dry picked, 11@16c. OLD COCKS, 12%c. DUCKS, No 1, 21@22c. No 2, 13@15c; GEPSE, No 1, fancy, 16c, average, 13@14c; No	48c: fine twelve months, 58g54c; fine fall, 43c. California-Northern, 50g52c; middle county, 48
the Standard Trust Company, both classed	tion of accumulation of reserves, summing up the conclusions of the management in	Month of Feb. \$30.495 \$27.055 \$3.440 Gross earnings 15.873 \$5.560 372	Guaranty 935 965 Union 1300 -	1187 7s 6d. local sales, 50 tons May, 50 June	CEPERE No 1, fancy, 16c, average, 13@14c; No	g50c; southern, 46g47c; fall free, 42g44c. Ore-
siorgen inguitations through the en-	rece only sound conclusion that can be		Hudson . 140 150 Un States 1115 1130 Home	New York, 4574 One Eller & 6 90 @ 7 10c New	POTATOES AND VEGETABLE	gon-Eastern No 1 stape, osc, eastern coorning, 50c; valley No 1, 47648c. Territory—Fine stape, 62863c; fine medium, 58660c; fine clothing, 5569
three Guaranty Trust men into	reached after full consideration of the problem	March I-Feb. 28 \$316,787 \$285,358 \$31,420	THE DA CO 520 - WABTAM 150 160	York, 6.50c bid East St Louis, London, 124.	bags enions; imports, 2,000 bots and potatoes notatoes and 275 bags enions. Foreign potatoes	58@60c; three-eighths, 51@52c; one-quarter, 4789
hew directors, whose election it is under-	is that ample reserves should be provided to meet not only probable happenings but	Net earnings 106,325 109,529 5,726 Surp. aft. chags 106,325 109,529	Knickerbock 255 232 Windsor	don: locally steady; No 1 loundry horthern,	in liberal supply, but often of production	Dullad Extra. \$5@57c: fine A. 53@55c: A su-
	possible happenings, and that such reserves should be so invested that whatever incre- ment or revenue is to be derived from the		*Ex rights.		prices irregular, best stock state, but sight supply and firm; Bermuda dragsing. Sweets dull. Old onions firm and advancing, though outside figures extreme; Bermuda and other new outside figures extreme; Bermuda and other new outside figures extreme; Bermuda and other new outside figures.	pers, oldosc.
THE TRUE PARTY Albert II This other provident	amounts unexpended or not used for the	Net earnings Louis	COLLATERAL TRUST NOTES.	and a shade higher at 33c for machine bbls. Resin firm. Tar steady and unchanged.	outside figures extreme; Bermuda and other new higher. Asparagus lower, some Southern arriv- higher. Brussels sprouts in light receipt. Florida ing. Brussels sprouts in light receipt. Well when	U. S. TREASURY FINANCES.
We the Chake National Dank who has been	burposes intended will so to the public in	and the state of	(Furnished by Swartwout & Appensellar, No. 44	corronseed oil steader and at the		Following is a comparative statement of the United States Treasury's revonue and
		Gress earnings 3321.375 93.918 39.553 Net earnings 138.770 93.918 39.553 Surp aft chas 67.975 48.337 18.738	Approx.	tract prices - Venter	fancy New Deers and Carry	expenditures including expenditures on the
SOURT THEFT STREET	relatively small percentage of outstanding	ROCKFORD.	Amai Copper 5 p c. April, 1913, 190 a 100 a 4.10	Spot 5.60 5.61 5.60 5.4165.63 5.50	supply from Florida and California and selling	ported and the fiscal year beginning on
assistant treasurer to vice provident of the	"No expenditure which does not produce increased net revenue should be capital-	Month of Feb. \$37,722 \$33,825 \$8.897 Grovs earnings 17,273 13,201 4,072	Ann Arbor 5 p.c. May. 1913. 98% 99% 5.80 Balt & Ohio 4½ p.c. June, 1913. 190% 190% 190% 4 29 Beth Steel Corp 6 p.c. Nov. 1914. 190% 1914 5.00 Ches & Ohio 4½ p.c. June, 1914. 96% 98% 5.70 Ches & Ohio 4½ p.c. June, 1914. 98% 98% 5.70	April 5.66 5.66 5.66 5.6525.67 5.64 5.70 5.70 5.70 5.7065.71 5.67	rivals from Florida. Cauliflowers from, with	March— 1912 1911
Company last fall.	fixed." to believe system had on De-	Surp. aft. chgs. 0,432 6,187 3,244	Chic Eley 5 p c, July, 1914 98% 98% 5.60	June 5 79 8 81 5 79 5 8165 82 5 78	for fancy; poor stock dragging. Eggplants more	Expenditures 29,883,189 83,228,589
The state of the same and the Property went to	The Bell telephone system has on becomber 31 last 6.63.625 stations in the United States, an increase of 719,996 over the num-	March 1-Feb. 29 Gross earnings. \$392.315 \$362,776 \$29,539 Net earnings. 184,226 133,110 51,117	Chic & Alt 5 p c, Mch 15, 1912, 199%, 99%, 5 20 C H & D 4 p c, July, 1913, 190%, 100 4 00	5.95 5.95 5.96 5.9493.30 5.92	ceipt and men money in larger supply and	27 care excellent en en en ette ette
bant, a change mildt Company as vice-presi-	States, an increase of ris, se over the hand	Net earnings 184,225 133,210 31,177	Denver G & E 6 p c. April, 1914 100 4 100 4 5.60	October - 5.8925.90 5.88	lower. Parsley increasing in supply and from Pomaine	Fincal year to date-
	reach 70,000 places, from many of which a telegraph message can be sent. The total mileage of wire in use in the system was mileage of the close of 1911, an in-		do 5 p c. Oct. 1914	changed.	closing higher. Turnips higher. Tomatoes poor,	Expenditures 509,728,065 508,942,767
				leum steady at recent prices. Dan Tat-	late crop, No 1. Doi, 41 05 081 75. Maine has	Excess expenditures \$41,886,723 \$32,472,640 Panama Canal expenditures for the month
new building, now helper appeted at throad-	crease of 1,28,400 little	March 1-Feb. 29-	Gen Rubber 4 to p c. July, 1915, 37 to 97 to 5.25 Hudson Cos 6 p c. Feb. 1913, 595t 1906, 600 Int & Gt Nor 5 p c. Aug. 1914, 97 to 88to 5.60 Int Harvest 5 p c. Feb 15, 1915, 1905, 1914	mage's Sons Company telegraphs Louisiana	S3 50@\$3 75; bulk, 180 lb, \$3 75@\$4; state, bag,	to date have been \$10,245 and \$1,000,000 a
have and Liberty street. These rumors	the Boston-Washington subway, now al-	Gress earnings. \$743,442 \$695,383 \$48,059	Int & Gt Nor a p c. Aug. 1914 97 8 185 2 5 6 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	follows: Receipts, rough, 1,107,100 sacks,	No 1, 168-Ib bag, \$2 75@\$3; lower grades, \$1 50@ No 1, 168-Ib bag, \$2 75@\$3; lower grades, \$1 50@	have been \$23,861,829, against \$26,332,893 last
"grounded: K.A.	450 miles long, and will contain and the	WHITE THE THE STREET STREET, S	Mo K & T 5 p c. May, 1913. 99% 109 5.00	were 1,050,030 pockets against 960,700 last	\$1 25@\$1 \$5; Southern bbl. \$2@\$3; ASPARAGUS, \$1 25@\$1 \$5; Southern bbl. \$2@\$3; ASPARAGUS,	year. Total amounts expended on purchase and construction of canal to date, \$265,021,-
been in business since toos has at our con-	hrst cable. 1911 was 24,129,000, or at the rate		N Y Central 4 to p c. Mch. 1914.100 4 100 5 4.35			
divided and \$1,411,269 surplus and un-	Setimate for new construction require-	Toledo, March 19. — CLOVERSEED — Cash.	St L & S F 5 p c. Meh. 1913 99 % 100 % 4.80	lated. Raw was about 2 points lower on sales	washed. \$1 50@\$1.75; 100 bunches, \$2 50@\$4;	1912 1911.
		20 10 No 2 \$130(\$13 10: No 3 \$19 \$00(\$12 90:	Southern Ry 5 p c, Fab, 1913 100 12 101 4.00	ment, at 3 se, cost and Ineight, equal to 1.400	@#25 hhl \$1 75前\$2; Danish, ton, \$50億\$55; bbl.	Internal revenue 13,368,562 13,042,053
In treats and attendent as \$10,720,000.	about 400,000,000. The evisting and cur-	\$12.506(\$12.60) no established grade \$960	Tidewater Co 6 p c, June, 1913, 1014, 1014, 4.90 Un Typewr 5 p c, Jan 15, 1913, 1004, 1004, 4.20 West El & M 6 p c, Aug, 1913, 1014, 1014, 4.30	centrifugal, 3.98c for 80 test muscovado and	\$3.983.25; new, crate, \$3.25@\$3.75; basket, \$2.6 \$2.50; red, crate, \$3.75@\$4; California, crate, \$3	Miscellaneous 2,545,382 1,488,769 .
of J. P. Mergan & Co., is one of its	rent resources of the companies. A good deal of space is given in the re-	TIMOTHY-Prime, \$7; March, \$7.	West El & M 6 p c, Aug, 1915. 101% 101% 4.30	13.130 for an item morning and the con-		
SASSING AS THE STATE OF THE STA						The same of the sa

TOTAL DOMESTIC RECEIPTS.

of \$36,749,288 Over 1910.

The report of the United States Steel Corporation for the year ended December 31, 1911, shows net earnings of all properties, after deducting expenses incident to operations, including those for ordinary repairs and maintenance, employer special compensation under the bonus plan, allow ance for federal excise tax and interest on the bonds and fixed charges of subsidiary companies of \$164,505,505, a decrease of \$36, 505,838, as compared with the preceding year. Earnings after charges and allow-ances for depreciation amounted to \$84,605, \$367, against \$116,738,157 in 1919. After the deduction of interest on the corporation's ourstanding bonds and dividends there was a surplus of \$4,655,994, a decrease of \$5,105,853 from the surplus reported at the close of the year before. The corporation had at the end of 1911 a total undivided surplus exclusive of profits earned by subsidiary companies on intercompany sales on products in inventorics of \$125,691,185.

At the time of the organization of the United States Steel Corporation the content that period net profits have amounted to the the company has paid in dividends on its common and preferred shares \$445,561.

At the time of the organization of the United States Steel Corporation the content that period net profits have amounted to the the company has paid in dividends on its common and preferred shares \$445,561.

At the time of the organization of the United States Steel Corporation the content in inventories of \$125,691,185.

At the time of the organization of the United States Steel Corporation the content in the company has paid in dividends on its common and preferred shares \$445,561.

At the time of the organization of the common and preferred shares \$445,561.

At the time of the organization of the content in th

NEW YORK PRICES.

INTERIOR RECEIPTS. Wheat. Corn. 348,000 832,000 309,000 802,000 388,000 673,000 SEABOARD CLEARANCES.

princes steady. Spring patents \$5.40@\$5.70; winter straights, \$4.35@\$4.00; winter patents, \$4.60@\$4.80; spring clears, \$4.55@\$4.05; extra No. 2, \$2.70@\$3.80; Kansas straights, \$4.80@\$4.95; fancy spring Ransas straights, \$4.80@\$4.95; fancy spring Ransas straights, \$4.80@\$4.95;

				este	
	Otten	High.	Low.	Close.	da
March	10.29	10.36	10:29	10.35@	10.
April	A. 17 Sec.		1111	10.31@10.33	10.
May	10.31	10.42	10.31	10.41@10.42	10.
June	10.47	10:47	10.47	10.470210.49	10
July	10.44	10.54	10.44	10.52@10.53	10
August	10.43	10.52	10.43	10.52@10.53	10.
September	10.38	10.53	10.38	10.52@10.53	10
October	10.47	10.58	10.47	10.57@10.58	10
November.	10.49	10.59	10.49	10.58@10.59	10.
December.	10.55	10.64	10.53	10.64%	10
	10.52	10.59	10.51	10.60/210.62	10
January February	10.00	10.00	20,000	10 39 6 10 61	10.

sugar in the United Kingdom is 122,000 tons. In London beet sugar was dull and ad lower; slarch, 14s 114d, April, 15z, and slay, 15a ad. In Cuba 172 centrals are grading, against 173 last week and 170 last year. Cables to Willett & Gray report the movement at Cuban ports for the week, ingures in tons, as follows: Receipts at six ports, 55,000, against 66,000 last week and 55,000 last year, receipts at all ports, 80,000, compared with 10,000 and 79,000; exports at six ports, 53,000, against 48,000 and 50,000; stock at six ports, 230,000, compared with 122,000 and 264,000. MIDES—All kinds firmly held, owing to limited offerings and a steady demand.

LEATHER—In general demand at full prices, and in some cases even higher rates.

BRGGS—Firm, with good average demand for leading kinds. Essential cils in good jpoing movement at full prices. Roots selling in small lots at full prices.

For the week ended Tuesday, March 19, 1912. BEANS AND PLAS—Receipts for the week.

Scotch, \$6 10 2 50; green, imported. \$6 10 2 \$475.

BUTTER—Receipts for the week, 34.402 pkgs, last week, 41.732; no exports to Europe; to other countries, 435 pkgs. The supply of tresh has shortened up a little. In some sections, the make is increasing a little. Since our last weekly report there has been a recovery amounting to about 20 per lb on creamery grades. To-day the general whole-sale rate for special creamery was 31½c. Buyers picked the stock up pretty well at that, and freeling firm at the close. Under grades sympathize in the improvement, and range of values continues narrow. Quality has improved, most of the creamery showing more new milk. Held not much of a factor; stocks light and trade small, Process, fanciest lots, seiling a trifle better and show firmness. Facselling a trifle better and show firmness.

\$1691 50: basket, \$2: ROMAINE, basket, \$109 \$120; box, 75eg\$1 25; bbl, \$26\$4; SHALLOTS, 100 bunches, \$46\$6; SFINACH, basket, \$13\$8; SQUASH, old, bbl, \$129\$1 50; new, white, box, \$26\$8; TURNIPS, Rumbaga, old, bbl, \$1300 \$175; new, drum, \$16\$2; white, old, bbl, \$100 \$175; new, drum, \$16\$2; white, old, bbl, \$100 \$150; too bunches, \$26\$8; TOMATOES, carrier, boc \$\$2\$ 50; WATERCRESS, 100 bunches, \$150 \$\$2. HOTHOUSE PRODUCTS—Mushrooms in active demand. Best tops firm. Cucumbers are plenty, but poor. Lettuce in light receipt and bigher. Mint firm, Radishes and rhubart steady. Tomatees have declined.

exceptional quality SUGAP, ib. 10@11e: SYRUP gallon. 70@75c GINSENG-Northern and Eastern, wild, ib. 8675@87; Southern, wild, \$550@86; cultivated, as to size, shape, etc. \$3@86.25; Golden Seal, \$450@84.60.

LIVESTOCK MARKET.

Sanders: 157 state lambs, 80 lb, \$7 50; 13

\$6.50, W. R. Hume: 29 state hogs, 141 lb, \$7.40; 3 roughs, 366 lb, \$6.40. Andrew Mullen (late yesterday): 7 state pigs, 94 lb, \$6.75; 5 roughs, 262 lb, \$6.50. McPherson & Co. (late yesterday): 9 state pigs, 116 lb, \$7.20.

Chicago, March 19.—CATTLE—Receipts.

(b) steady for steers; own and helfers stron
lives 25050c lower than last night; heaves